



First Union Rail Corporation
One O'Hare Center
6250 River Road, Suite 5000
Rosemont, IL 60018-4214
Tel 847 318-7575
Fax 847 318-7588
<http://www.firstunion.com/rail>

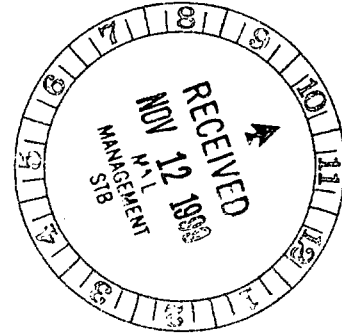
RECORDATION NO. 22535 FILED

NOV 18 '99

1-30 PM

VIA UPS NEXT DAY AIR

November 10, 1999



Mr. Vernon E. Williams
Surface Transportation Board
1925 K Street, N.W., Room 704
Washington, DC 20423-0001
Attn: Recordation of Railroad Equipment

Re: Memorandum of Lease Agreement

Dear Mr. Williams:

Enclosed for recordation pursuant to the provisions of 49 U.S.C. Section 11301(a) are two (2) originals and two (2) copies of a Memorandum of Lease Agreement, dated October 7, 1999, a primary document as defined in the Board's Rules for the Recordation of Documents. Please file this Memorandum of Lease as a primary document since a Master Lease has not been filed with the Surface Transportation Board. The names and addresses of the parties to the enclosed document are:

Lessor: First Union Rail Corporation
One O'Hare Center
6250 River Road, Suite 5000
Rosemont, IL 60018

Lessee: Dakota, Missouri Valley and
Western Railroad
1131 South 22nd Street
Bismarck, ND 58504

A description of the railroad equipment covered by the enclosed document is set forth on Exhibit A, as attached to such Memorandum.

Also enclosed is a check in the amount of \$26.00 payable to the order of the Surface Transportation Board covering the required recordation fee. Kindly return one (1) stamped original of the enclosed document to the undersigned.

If you have any questions or concerns regarding the above-referenced matter, please feel free to contact me at (847) 384-5342. Thank you for your cooperation in this matter.

Very truly yours,

Tiffany Chase
Manager of Documentation

Enclosures

(DMVW006)

RECORDATION NO. 22535 FILEDEXHIBIT A
to
RIDER NO. 6

NOV 18 '99

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MEMORANDUM OF LEASE

THIS MEMORANDUM OF LEASE (the "Memorandum") is made and entered into as of this the 7th day of October 1999, by and between First Union Rail Corporation ("Lessor"), a North Carolina corporation, and Dakota, Missouri Valley & Western Railroad, Inc. ("Lessee"), a North Dakota corporation.

WITNESSETH:

The undersigned Lessor and Lessee have entered into that certain Master Lease Agreement (the "Lease"), dated as of March 24, 1997, whereby Lessor has agreed to lease to Lessee certain railcars pursuant to Rider No. 6 to the Lease (the "Rider"), as described in more particular on Exhibit A attached hereto, effective as of June 1, 1999 and subject to the terms, conditions and provisions of the above-mentioned Lease and Rider.

IN WITNESS WHEREOF, the parties hereto have each caused this Memorandum to be duly executed under seal by their respective officers duly authorized as of the date and year first above written.

LESSOR:

FIRST UNION RAIL CORPORATION

ATTEST:

By: K. A. DombrowskiName: K. A. DOMBROWSKITitle: DIRECTOR OF DOCUMENTATIONBy: Richard F. Seymour
Name: RICHARD F. SEYMOUR
Title: Vice President Sales & MarketingExecuted on this 7th day of October 1999.

[CORPORATE SEAL]



STATE OF ILLINOIS

COUNTY OF COOK

I, SUSAN GROKULSKY, a Notary Public of the County and State
aforesaid, certify that RICHARD F. SEYMOUR personally appeared before me this day and
acknowledged his due execution of the foregoing Memorandum of Lease.

WITNESS my hand and official stamp or seal, this 7th day of October,
1999.

Susan Grokulskey
Notary Public

My Commission Expires:

8-14-2000
(Notary Public)



LESSEE:

DAKOTA, MISSOURI VALLEY & WESTERN
RAILROAD, INC.

ATTEST:

By: _____
Name: _____
Title: _____

By: D. R. Ming
Name: Dennis R. Ming
Title: VP

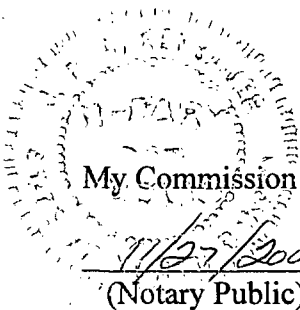
Executed on this 30th day of Sept, 1999.

[CORPORATE SEAL]

STATE OF ND
COUNTY OF BURLEIGH

I, J. P. ANKENBAUER, a Notary Public of the County and State
aforesaid, certify that D. R. MING personally appeared before me this day and
acknowledged his due execution of the foregoing Memorandum of Lease.

WITNESS my hand and official stamp or seal, this 30th day of SEPT,
1999.



My Commission Expires:

11/27/2002
(Notary Public)

J. P. Ankenbauer
Notary Public

EXHIBIT A
to
MEMORANDUM OF LEASE

Number of Cars: Forty-three (43)

Description of Cars: Open Hoppers

Car Numbers: NOKL 121000
 NOKL 121001
 NOKL 121002
 NOKL 121005
 NOKL 121006
 NOKL 121007
 NOKL 121008
 NOKL 121009
 NOKL 121010
 NOKL 121011
 NOKL 121013
 NOKL 121015
 NOKL 121016
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